



United States
General Accounting Office
Washington, D.C. 20548

161048

Accounting and Information
Management Division

B-280666

August 20, 1998

The Honorable Henry J. Hyde
Chairman, Committee on the Judiciary
House of Representatives

Subject: Federally Chartered Corporation: Review of the Financial Statement Audit Reports for the Jewish War Veterans of the United States of America, Incorporated, for Fiscal Years 1994, 1996, and 1997

Dear Mr. Chairman:

As requested, we reviewed the audit reports covering the financial statements of the Jewish War Veterans of the United States of America, Incorporated, a federally chartered corporation, for the years ended December 31, 1994, 1996, and 1997. Last year, we issued a letter covering the 1995 financial statements. The corporation's purpose is to preserve the records of patriotic service performed by the men and women of the Jewish faith and honor their memory.

Federally chartered corporations are required under 36 U.S.C. 1102-1103 to

- present the corporation's assets and liabilities and reasonable detail on the corporation's income and expenses in annual financial statements,
- obtain an annual financial audit by an independent public accountant, and
- submit the auditor's report and the corporation's financial statements to the Congress not later than 6 months following the close of the corporation's fiscal year.

The objective of our review was to determine whether the audit reports complied with the financial reporting requirements of the law. In carrying out our work, we reviewed the corporation's financial statements and the accompanying notes, performed certain analytical procedures related to information presented in the financial statements, reviewed the auditors' reports, and made inquiries to corporation officials or the auditors as we deemed necessary. We did not review the auditor's working papers. During our review, nothing came to our attention that would cause us to believe that the financial reporting requirements of the law have not been met.

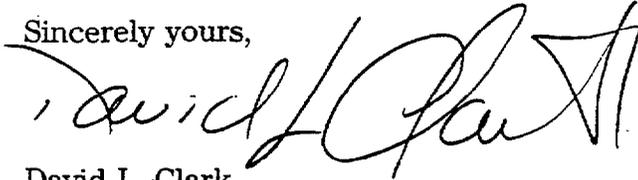
GAO/AIMD-98-258R Jewish War Veterans of the U.S.A., Inc.

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The audit reports included the auditor's opinions that the financial statements of the corporation were presented in accordance with generally accepted accounting principles. We are returning the audit reports you sent with your letters.

Sincerely yours,

A handwritten signature in black ink, appearing to read "David L. Clark". The signature is written in a cursive style with a large, stylized initial "D".

David L. Clark
Director, Audit Oversight and Liaison

(w/o enclosure)

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